

§ 16.26

schedule, must comply with the requirements of §16.8 and part 6 of this chapter, and must provide for disposition of any project facility.

§ 16.26 Disposition of a project for which no timely application is filed following a notice of intent not to file.

(a) If an existing licensee indicates in the notice filed pursuant to §16.6 that it will not file an application for new license, nonpower license, subsequent license, or exemption and no other applicant files an application at least 24 months before the existing license expires in the case of licenses subject to sections 14 and 15 of the Federal Power Act, or by the deadlines specified in §16.20(c) in the case of licenses not subject to sections 14 and 15 of the Federal Power Act, the Director of the Office of Energy Projects will provide the existing licensee with written notice that no timely applications for the project have been filed.

(b) The existing licensee, within 90 days from the date of the written notice provided in paragraph (a), must file a schedule for the filing of a surrender application for the project for the approval of the Director of the Office of Energy Projects.

(c) Any application for surrender must be filed according to the approved schedule, must comply with the requirements of §16.8 and part 6 of this chapter, and must provide for disposition of any project facility.

PART 20—AUTHORIZATION OF THE ISSUANCE OF SECURITIES BY LICENSEES AND COMPANIES SUBJECT TO SECTIONS 19 AND 20 OF THE FEDERAL POWER ACT

Sec.

20.1 Applicability.

20.2 Regulation of issuance of securities.

AUTHORITY: Secs. 3(16), 19, 20, 41 Stat. 1063, 1073; secs. 201, 309, 49 Stat. 838, 858; 16 U.S.C. 796 (16), 812, 813, 825k.

SOURCE: Order 170, 19 FR 1013, Apr. 8, 1954, unless otherwise noted.

§ 20.1 Applicability.

(a) *Without special proceeding for regulation.* Every security issue within the scope of the jurisdiction conferred upon

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the Commission by sections 19 and 20 of the Federal Power Act shall be subject to the provisions of §20.2, except a security issue by a person organized and operating in a State under the laws of which its security issues are regulated by a State commission, or by any one described in subsection 201(f) of the act. No other security issue within the scope of sections 19 and 20 shall be subject to §20.2 except as provided in paragraph (b) of this section.

(b) *Reservation of possibility of regulation in other cases.* Not later than 10 days prior to any proposed security issuance which is within the scope of section 19 or section 20 of the act, but excepted by paragraph (a) of this section, any person or state entitled to do so under section 19 or section 20, may file a complaint or request in accordance with the applicable rules of the Commission, or the Commission upon its own motion may by order initiate a proceeding, raising the question whether issuance of such security should be subjected by Commission order to the provisions of §20.2. After notice of such filing or order, and until such request or complaint is denied or dismissed or the proceeding initiated by such order is terminated without subjecting the issuance of the security to the provisions of §20.2, the security in question shall not be issued except it be issued subject to and in compliance with §20.2.

§ 20.2 Regulation of issuance of securities.

The licensee or other person issuing or proposing to issue any security subjected to this section by or pursuant to §20.1, shall be subject to and shall comply with the same requirements as the Commission would administer to it if it were a public utility issuing the security within the meaning and subject to the requirements of section 204 of the Act and part 34 of this subchapter.

CROSS REFERENCE: For applications for authorization of the issuance of securities or the assumption of liabilities, see part 34 of this chapter.